

USDA/Rural Development

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News Release

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USDA RURAL DEVELOPMENT ANNOUNCES FUNDING FOR CAMELOT SQUARE RENTAL SERVICES, LTD.

Brownwood, Texas, September 25, 2003--Bryan Daniel, Texas State Director, USDA Rural Development today announced that Camelot Square Rental Services, Ltd. was approved for a transfer loan of \$300,000 and a loan of \$212,000 through the Rural Housing Service Rural Rental Housing Loan Program. Rural Housing Service, an agency that falls under the USDA Rural Development mission area, administers programs designed to strengthen the economy and infrastructure of rural areas. Through its support of the sustainable development of communities, USDA Rural Development works to improve the quality of life in rural America.

“USDA Rural Development is very pleased to be able to provide the community of Eastland, Texas, with this apartment complex,” said Daniel. “It is our goal to ensure rural residents are afforded an opportunity to live in decent housing that meets basic health and safety standards and provides the benefits of energy efficient features.”

USDA funds will be used to purchase an apartment complex currently on government inventory. The complex will be known as Camelot Square Apartments and will consist of 12 one-bedroom units and 12 two-bedroom units. USDA Rural Development will provide 100% rental assistance subsidy to assist the eligible tenants with their rent.

For more information regarding USDA Rural Development programs, contact the USDA Local Service Center in Brownwood at (325) 643-1585, ext. 4.

USDA Rural Development is an Equal Opportunity Lender, Provider, and Employer. Complaints of discrimination should be sent to: USDA, Director, Office of Civil Rights, Washington, D.C. 20250-9410.

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The USDA Rural Development mission area was created in 1994 and includes the Rural Business-Cooperative Service, the Rural Housing Service, and the Rural Utilities Service. Its mission is to use the resources of USDA to provide an improved quality of life for the nation's 53 million rural people.

For more information on USDA Rural Development programs in Texas, check our web site at
<http://www.rurdev.usda.gov/tx/>.

